

GOVERNMENT OF TELANGANA
ABSTRACT

CAF&CS Department – TSCSCL – Permission accorded to the Telangana State Civil Supplies Corporation Ltd., to avail loan an additional loan of Rs.2,000 crore with State Government Guarantee beyond the Guarantees already given for loan of Rs.18,000 crore – Orders – Issued.

CONSUMER AFFAIRS, FOOD & CIVIL SUPPLIES (CS.I.) DEPARTMENT

G.O.Ms.No. 4

Dated: 25-01-2020

Read the following :

1. Proposal of the VC and MD, TSCSCL, Hyderabad, D.O.Lr.No. Acts/Subsidy/1754/2019-20, dt. 24.10.2019.
2. Proposal of the VD&MD and CCS, TS.,Hyd,vide ref.No.P1(1)/289/2019-20.

X-X-X

ORDER:

The Vice Chairman and Managing Director, Telangana State Civil Supplies Corporation Limited and the Commissioner of Civil Supplies, Telangana, Hyderabad in their proposals read above, have requested the Government to release Rs.2,000 crore out of the pending subsidies to be released from 2014-15 to 2018-19, during the current financial year 2019-20 (OR) to accord Permission to the Telangana State Civil Supplies Corporation Ltd., to avail loan of Rs.2,000 crore out of the with State Government Guarantee beyond the Guarantees already given for loan of Rs.18,000 crore, to meet the requirements of the corporation.

2. Government after careful examination of the above proposals hereby accord permission to the Telangana State Civil Supplies Corporation Limited to avail additional loan of Rs.2,000 crore from the Nationalized banks with the State Government Guarantee beyond the Guarantees already given for loan of Rs.18,000 crore.

3. The Vice Chairman and Managing Director, Telangana State Civil Supplies Corporation Limited / the Commissioner of Civil Supplies, Telangana, Hyderabad, is directed to pay guarantee commission at 2% consolidate for the entire guarantee period, as the Guarantee Commission cannot be exempted as per the Reserve Bank of India guidelines. He shall also negotiate with the Banks for the lowest possible rate of interest and avail loan upto Rs 2000 Crore and utilize the same only for the sanctioned purpose and not for any other purpose.

4. This order issues with the concurrence of the Finance (DCM) Department, vide U.O.No.4945/460/A1/DCM/2019,dt.28.12.2019.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

P.SATYANARAYANA REDDY,
Ex.OFFICIO SECRETARY TO GOVERNMENT

To

The Vice Chairman and Managing Director,
Telangana State Civil Supplies Corporation Limited Hyderabad.
The Commissioner of Civil Supplies, Hyderabad.

Copy to:

PS to Prl. Secretary to Hon'ble Chief Minister, CMO, TS.Sectt, Hyd.
PS / OSD to Minister for Civil Supplies / PS to Minister for Finance, Hyd.
The PAO, Telangana, Hyderabad /The Accountant General, T.S, Hyderabad.
SF/SC.

// FORWARDED :: BY ORDER //

SECTION OFFICER